

FIFTH WARD VOL. FIRE DEPARTMENT  
P.O. BOX 341  
DARROW, LA 70727

2010 COMPILATION REPORT

PREPARED BY:  
LATOSO & JOHNSON, CPA, LLC  
GONZALES, LA

SUBMITTED TO:  
LOUISIANA LEGISLATIVE AUDITORS

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 8/31/11

Latuso & Johnson CPA, LLC  
114 E Ascension St  
Gonzales, LA 70737  
225-647-2824

Accountants' Compilation Report

FIFTH WARD VOL. FIRE DEPARTMENT  
PO BIX 341  
DARROW, LA 70727

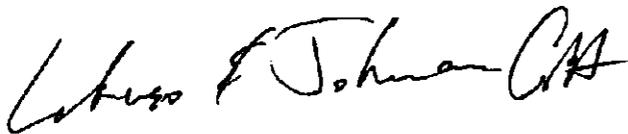
We have compiled the accompanying statement of assets, liabilities, and fund balance - income tax basis - of FIFTH WARD VOL. FIRE DEPARTMENT as of December 31, 2010 and the related statement of revenues & expenses - income tax basis - for twelve months ended December 31, 2010. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with the accrual basis of accounting.

Fund Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accrual basis of accounting and for designing, implementing, and maintaining internal control relevant to the preparation and fair preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared on the accrual basis of accounting . If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the company's assets, liabilities, fund balances, revenues, and expenses. Accordingly, these financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to FIFTH WARD VOL. FIRE DEPARTMENT



Latuso and Johnson CPA, LLC

June 7, 2011

FIFTH WARD VOL. FIRE DEPARTMENT  
Statement of Assets  
Liabilities and Capital  
Cash Basis  
DECEMBER 31, 2010  
**ASSETS**

<b>CURRENT ASSETS</b>		
Cash In Business Account	<u>\$ 21,170.42</u>	
<b>Total Current Assets</b>		<u>\$ 21,170.42</u>
<b>TOTAL ASSETS</b>		<u>\$ 21,170.42</u>

See Accountants' Compilation Report

**FIFTH WARD VOL. FIRE DEPARTMENT**  
**Statement of Assets**  
**Liabilities and Capital**  
**Cash Basis**  
**DECEMBER 31, 2010**  
**LIABILITIES & FUND BALANCE**

**FUND BALANCE**

Fund Balance	\$ 25,293.82
Current Net Income (Loss)	<u>(4,123.40)</u>

<b>Total Fund Balance</b>	<b>\$ <u>21,170.42</u></b>
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<b>TOTAL LIABILITIES &amp; FUND</b>	<b>\$ <u>21,170.42</u></b>
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See Accountants' Compilation Report

FIFTH WARD VOL. FIRE DEPARTMENT  
Statement of Revenue & Expenses  
Income Tax Basis  
For The Twelve Months Ended  
DECEMBER 31, 2010

12 Months

<b><i>Income</i></b>	
2% Rebate Income	\$ 14,166.91
FEMA Income	116,750.00
<b>Total Income</b>	<b><u>\$ 130,916.91</u></b>
<b><i>Operating Expenses</i></b>	
Equipment	\$ 29,410.91
Facilities Expense	14,302.42
Insurance	29.95
Operating Supplies	34,273.86
Professional Fees	600.00
Salaries Expenses	17,666.25
Taxes-Payroll	1,487.26
Training	19,359.66
Uniforms	10,669.80
Utilities	6,912.22
Vehicle Expense	478.00
<b>Total Expenses</b>	<b><u>\$ 135,190.33</u></b>
<b><i>Other Income</i></b>	
Interest Income	\$ 150.02
<b>Total Other Income</b>	<b><u>\$ 150.02</u></b>
<b>Net Income/(Loss)</b>	<b><u>\$ (4,123.40)</u></b>

See Accountants' Compilation Report

**FIFTH WARD VOLUNTEER FIRE DEPARTMENT**

**SCHEDULE OF FINDINGS**

**FOR THE YEAR ENDED DECEMBER 31, 2010**

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2010-001 Finding: The Organization was not in compliance with the reporting requirement of submitting annual financial statements to the Legislative Auditor's office within six months after year end.

Recommendation: Personnel should reconcile all necessary accounts, gather all financial records and documents, and have it provided for the preparation of the compilation report within sixty days of year end.

Management Response: Management concurs and has and will make any necessary changes to facilitate with year end accounting procedures as to avert any future late filings.